


General Announcement::ACQUISITION OF PIXIO SDN BHD

Issuer & Securities

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| Issuer/ Manager | MDR LIMITED |
| Securities | MDR LIMITED - SG1N26909308 - A27 |

Announcement Details

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| Announcement Title | General Announcement |
| Date & Time of Broadcast | 22-Jul-2014 17:32:08 |
| Status | New |
| Announcement Sub Title | ACQUISITION OF PIXIO SDN BHD |
| Announcement Reference | SG140722OTHRT4N9 |
| Submitted By (Co./ Ind. Name) | ONG GHIM CHOON |
| Designation | DIRECTOR AND CHIEF EXECUTIVE OFFICER |
| Description (Please provide a detailed description of the event in the box below) | <p>1. The Board of Directors of mDR Limited ("the Company") refers to the Company's announcements dated 8 March 2013, 13 May 2013, and 10 January 2014 with respect to the acquisition of Pixio (the "Announcements").</p> <p>2. Terms and expressions used in this announcement shall have the same meaning respectively ascribed to them in the Announcements.</p> <p>3. Reference is made to paragraph 4(a)(ii) of the announcement made on 13 May 2013 and paragraph 3 of the announcement made on 10 January 2014, where the Sellers have undertaken to enter into the Sellers Lands SPA if the New Lands SPA is not completed for any reason whatsoever within 12 months of the date of the New Lands SPA (the "12 Months Date"). The Company wishes to announce that it has on 21 July 2014, agreed to extend the 12 Months Date for a further 9 months such that the New Lands SPA shall be completed within 21 months from the date of the New Lands SPA (the "Supplemental Letter"). The New Lands SPA was entered into and dated 24 June 2013.</p> <p>4. As a result of the said extension, the Sellers shall enter into the Sellers Lands SPA if the New Lands SPA is not completed for any reason whatsoever within 21 months from the date of the New Lands SPA i.e. no later than 23 March 2015.</p> <p>5. Save for the above amendment, the other material terms of the SPA, except those that are consequentially amended as a result of the above amendment, shall remain unchanged.</p> <p>6. A copy of the Supplemental Letter is available for inspection during normal business hours at the Company's registered office at 53 Ubi Crescent, Singapore 408594, for three months from the date of this announcement.</p> |
| Attachments | <p> Extension of New Lands SPA.pdf</p> <p>Total size =204K</p> |

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